

LISTING OF THE CLAIMS

1. (Previously presented) A computer-implemented method of facilitating trading at a market, comprising:

under control of instructions that are executed by one or more computer processors:

receiving input from a market participant at a market participant's computer, wherein the market participant is a trading party participating in the market with other market participants, wherein the input provides a price for a side of a trade at the market, and wherein the input satisfies a market-related condition; and

automatically receiving from the market, at the market participant's computer, notification of a new contra-side best market price that was provided to the market by another market participant for the trade, wherein the notification of the new contra-side best market price is received from the market in advance of the other market participants as a result of satisfying the market-related condition and only while the market-related condition is satisfied by the input received at the market participant's computer.

2. (Original) The method of claim 1, wherein the satisfying and receiving are performed by a trading process.

3. (Previously presented) The method of claim 1, wherein the input satisfies the market-related condition by providing the best market price for a side of the trade at the market.

4. (Previously presented) A computer-implemented method of facilitating trading at a market, comprising:

automatically, via a computer, selecting a party to receive notification of a new contra-side best market price for a trade at the market in advance of other market participants, wherein the selected party is participating in the market with the other market participants, wherein the

selected party has provided a price for a side of the trade at the market, and wherein the new contra-side best market price is provided by a market participant other than the selected party;

automatically, via the computer or another computer, notifying the selected party of the new contra-side best market price for the trade in advance of notifying the other market participants; and

automatically, via the computer or another computer, measuring a predetermined time from when notification of the new contra-side best market price was sent to the selected party and, after the predetermined time has elapsed, notifying the other market participants of the new contra-side best market price.

5. (Previously presented) The method of claim 4, wherein the selected party is a provider of a best market price for a side of the trade at the market.

6. (Previously presented) The method of claim 4, further comprising checking, via the computer or another computer, the identity of the selected party before notifying the selected party of the new contra-side best market price.

7. (Previously presented) The method of claim 4, further comprising checking, via the computer or another computer, a recently posted price to determine if the recently posted price is a new contra-side best market price and, if so, then automatically notifying the selected party of the new contra-side best market price.

8. (Previously presented) A system for facilitating trading at a market, comprising:
a computer having a processing component and a memory, wherein the processing component is configured to execute instructions stored in the memory that cause the processing component to select a party to receive notification of a new contra-side best market price for a trade at the market in advance of other market participants, wherein the selected party is a market participant participating in the market with the other market participants, wherein the selected

party has provided a price for a side of the trade at the market, and wherein the new contra-side best market price is provided by a market participant other than the selected party; and

wherein the processing component is further configured to execute instructions stored in the memory that cause the processing component to measure a predetermined time from when notification of a new contra-side best market price is sent to the selected party and, after the predetermined time has elapsed, to notify the other market participants of the new contra-side best market price.

9. (Previously presented) The system of claim 8, wherein the selected party is a provider of a best market price for a side of the trade at the market.

10. (Previously presented) The system of claim 9, wherein the processor is configured to notify the selected party of the new contra-side best market price in advance of the other market participants only while the price provided by the selected party remains the best market price for the side of the market.

11. (Previously presented) The system of claim 9, wherein the processor is further configured to check a recently posted price for the side of the market to determine if the price is better than the price provided by the selected party and, if so, to replace the selected party with the provider of the recently posted price as a newly selected party to receive a new contra-side best market price in advance of the other market participants.

12. (Previously presented) The system of claim 8, wherein the processor is configured to check a recently posted price to determine if the recently posted price is a new contra-side best market price before notification of the recently posted price is sent to a market participant.

13. (Previously presented) A non-transitory computer-accessible medium having executable instructions stored thereon for facilitating trading at a market, wherein the instructions, in response to execution by a computer, cause the computer to:

select a party to receive notification of a new contra-side best market price for a trade at the market in advance of other market participants, wherein the selected party is a market participant participating in the market with the other market participants, wherein the selected party has provided a price for a side of the trade at the market, and wherein the new contra-side best market price is provided by a market participant other than the selected party;

notify the selected party of the new contra-side best market price for the trade in advance of notifying the other market participants;

measure a predetermined time from when notification of the new contra-side best market price is sent to the selected party; and

after the predetermined time has elapsed, notify the other market participants of the new contra-side best market price.

14. (Previously presented) The computer-accessible medium of claim 13, wherein the selected party is a provider of a best market price for a side of the trade at the market.

15. (Previously presented) The computer-accessible medium of claim 14, wherein the instructions cause the computer to notify the selected party of the new contra-side best market price in advance of the other market participants only while the price provided by the selected party remains the best market price for the side of the market.

16. (Previously presented) The computer-accessible medium of claim 14, wherein the instructions cause the computer to check a recently posted price for the side of the market to determine if the price is better than the price provided by the selected party and, if so, to replace

the selected party with the provider of the recently posted price as a newly selected party to receive a new contra-side best market price in advance of the other market participants.

17. (Previously presented) The computer-accessible medium of claim 13, wherein the instructions further cause the computer to check a recently posted price to determine if the recently posted price is a new contra-side best market price before sending notification of the recently posted price to a market participant.

18. (Previously presented) A non-transitory computer-accessible medium having executable instructions stored thereon for facilitating trading at a market, the market having a best market price for a side of a trade at the market and a best market price for a contra-side of the trade at the market, wherein the instructions, in response to execution by a computer, cause the computer to:

receive an order having a new price for a side of the trade at the market;

determine whether the new price is better than the best market price for the side of the trade at the market; and

in response to receiving an order having a new price that is better than the best market price for the side of the trade at the market, the instructions further cause the computer to:

identify a trading party that is currently providing the best market price for the contra-side of the trade at the market, wherein the trading party is different from the party from whom the order having the new price is received; and

notify the trading party of the new price, wherein the notification is sent to the trading party in advance of sending notification of the new price to other market participants in the market such that the trading party is given a first look at the new price before the other market participants.

19. (Previously presented) The computer-accessible medium of claim 18, wherein the instructions further cause the computer to measure a predetermined time from when notification of the new price is sent to the trading party and, after the predetermined time has elapsed, to notify the other market participants parties of the new price.

20. (Previously presented) The computer-accessible medium of claim 18, wherein the instructions further cause the computer to send the notification of the new price to the trading party only while the trading party is currently providing the best market price for the contra-side of the trade at the market.

21. (Previously presented) The method of claim 1, wherein the input is received from a market participant operating the market participant's computer.

22. (Previously presented) The method of claim 1, further comprising communicating the input from the market participant's computer to a market process, wherein the market process is configured to provide an exchange at which the market participants engage in a trade, and wherein the new contra-side best market price is automatically received from the market process in advance of the other market participants only while the input continues to satisfy the market-related condition.

23. (Previously presented) The method of claim 22, wherein the market participant's computer receives the new contra-side best market price in advance of the other market participants for a determined amount of time, after which the new contra-side best market price is provided to the other market participants.

24. (Previously presented) The method of claim 1, wherein for a sell side of the trade at the market, the new contra-side best market price is higher than the previously highest bid price offered by at least one of the other market participants, or for a buy side of the trade at the

market, the new contra-side best market price is lower than the previously lowest ask price offered by at least one of the other market participants.

25. (Previously presented) The method of claim 3, wherein for a sell side of the trade at the market, the best market price is the lowest ask price that any of the market participants have offered to take to sell, or for a buy side of the trade at the market, the best market price is the highest bid price that any of the market participants have offered to pay to buy.

26. (Previously presented) The method of claim 4, wherein for a sell side of the trade at the market, the new contra-side best market price is higher than the previously highest bid price offered in the market, or for a buy side of the trade at the market, the new contra-side best market price is lower than the previously lowest ask price offered in the market.

27. (Previously presented) The method of claim 5, wherein for a sell side of the trade at the market, the best market price is the lowest ask price that any of the market participants have offered to take to sell, or for a buy side of the trade at the market, the best market price is the highest bid price that any of the market participants have offered to pay to buy.

28. (Previously presented) A computer system configured to facilitate trading at a market, comprising:

means for receiving input from a market participant that provides a price for a side of a trade at the market, wherein the market participant is a trading party participating in the market with other market participants, and wherein the input satisfies a market-related condition by providing the best market price for the side of the trade at the market; and

means for receiving from the market a new contra-side best market price for the trade that was provided by another market participant, wherein notification of the new contra-side best market price is received from the market in advance of the other market participants as a result of

satisfying the market-related condition and only while the market-related condition is satisfied by the received input.

29. (Previously presented) A computing device that facilitates trading at a market, comprising:

a processor configured to select a party to receive notification of a new contra-side best market price for a trade at the market in advance of notifying other market participants, wherein the selected party is a market participant participating in the market with the other market participants, wherein the selected party has provided a price for a side of the trade at the market, and wherein the new contra-side best market price is provided by a market participant other than the selected party;

wherein the processor or another processor in the computing device is configured to notify the selected party of the new contra-side best market price for the trade and to measure a predetermined time from when notification of the new contra-side best market price is sent to the selected party; and

wherein the processor or another processor in the computing device is configured to notify the other market participants of the new contra-side best market price after the predetermined time has elapsed.